

Status: Point in time view as at 06/04/2021.

Changes to legislation: There are currently no known outstanding effects for the Financial Guidance and Claims Act 2018, SCHEDULE 3. (See end of Document for details)

SCHEDULES

SCHEDULE 3 **U.K.**

Section 25

MINOR AND CONSEQUENTIAL AMENDMENTS RELATING TO PART 1

Public Records Act 1958 (c. 51)

- 1 In Schedule 1 to the Public Records Act 1958 (definition of public records), in paragraph 3, in Part 2 of the Table, at the appropriate place insert— “ The single financial guidance body. ”

Commencement Information

- I1** Sch. 3 para. 1 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

Parliamentary Commissioner Act 1967 (c. 13)

- 2 In Schedule 2 to the Parliamentary Commissioner Act 1967 (departments etc subject to investigation), at the appropriate place insert— “ The single financial guidance body. ”

Commencement Information

- I2** Sch. 3 para. 2 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

House of Commons Disqualification Act 1975 (c. 24)

- 3 In Part 2 of Schedule 1 to the House of Commons Disqualification Act 1975 (bodies of which all members are disqualified), at the appropriate place insert— “ The single financial guidance body. ”

Commencement Information

- I3** Sch. 3 para. 3 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

Northern Ireland Assembly Disqualification Act 1975 (c. 25)

- 4 In Part 2 of Schedule 1 to the Northern Ireland Assembly Disqualification Act 1975 (bodies of which all members are disqualified), at the appropriate place insert— “ The single financial guidance body. ”

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I4 Sch. 3 para. 4 in force at 1.10.2018 by [S.I. 2018/1029](#), **reg. 2(q)**

Financial Services and Markets Act 2000 (c. 8)

5 The Financial Services and Markets Act 2000 is amended as follows.

6 In section 1A(6) (functions of the FCA), after paragraph (c) insert—
“(cza) the Financial Guidance and Claims Act 2018,”.

Commencement Information

I5 Sch. 3 para. 6 in force at 1.10.2018 by [S.I. 2018/1029](#), **reg. 2(q)**

7 In section 1B (FCA's general duties), omit subsection (7A).

Commencement Information

I6 Sch. 3 para. 7 in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(i)**

8 In section 1C (the consumer protection objective), in subsection (2), omit paragraph (g).

Commencement Information

I7 Sch. 3 para. 8 in force at 6.4.2021 by [S.I. 2021/433](#), **reg. 2(b)(i)**

9 In section 1M (FCA's general duty to consult), omit the words “and its duties under section 333O”.

Commencement Information

I8 Sch. 3 para. 9 in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(ii)**

10 In section 1S (reviews), in subsection (3) omit the words “or its duties under section 333O(1) and (2)(a)”.

Commencement Information

I9 Sch. 3 para. 10 in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(ii)**

11 In section 3R (arrangements for provision of services), in subsection (4), for paragraph (a) substitute—

“(a) the single financial guidance body (see Part 1 of the Financial Guidance and Claims Act 2018),”.

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I10 Sch. 3 para. 11 in force at 1.10.2018 by S.I. 2018/1029, **reg. 2(q)** (with Sch. para. 1)

12 Omit section 3S (the consumer financial education body).

Commencement Information

I11 Sch. 3 para. 12 in force at 6.4.2021 by S.I. 2021/433, **reg. 2(b)(ii)**

13 In section 138F (notification of rules), in subsection (2) (exceptions to notification)

- (a) after “, 137FBA” insert “, 137SA ”;
- (b) before “, 137SA” (inserted by paragraph (a)), insert “, 137FC ”;
- (c) after “, 137SA” insert “, 137SB ”;
- (d) omit “, 333Q, 333R”.

Commencement Information

I12 Sch. 3 para. 13 partly in force; Sch. 3 para. 13(a) in force at Royal Assent, see s. 37(1)(e)(ii)

I13 Sch. 3 para. 13(b)(d) in force at 1.1.2019 by S.I. 2018/1330, **reg. 2(g)(iii)**

I14 Sch. 3 para. 13(c) in force at 1.10.2018 by S.I. 2018/1029, **reg. 2(q)**

14 (1) Section 138I (consultation on rules by FCA) is amended as follows.

(2) In subsection (6) (exception to requirement to carry out cost benefit analysis)—

- (a) after paragraph (ab) insert—
“(ad) section 137SA;”;
- (b) before paragraph (ad) (inserted by paragraph (a)), insert—
“(ac) section 137FC;”;
- (c) after paragraph (ad) insert—
“(ae) section 137SB;”;
- (d) omit paragraphs (ca), (cb) and (e).

(3) In subsection (10) (exception to requirement to consult PRA before making rules)—

- (a) after “137FBA” insert “, 137SA ”;
- (b) before “, 137SA” (inserted by paragraph (a)), insert “, 137FC ”;
- (c) after “, 137SA” insert “, 137SB ”;
- (d) omit “, 333Q, 333R”.

Commencement Information

I15 Sch. 3 para. 14 partly in force; Sch. 3 para. 14(1)(2)(a)(3)(a) in force at Royal Assent, see s. 37(1)(e)(iii)

I16 Sch. 3 para. 14(2)(b)(d) in force at 1.1.2019 by S.I. 2018/1330, **reg. 2(g)(iv)**

I17 Sch. 3 para. 14(2)(c)(3)(c) in force at 1.10.2018 by S.I. 2018/1029, **reg. 2(q)**

I18 Sch. 3 para. 14(3)(b)(d) in force at 1.1.2019 by S.I. 2018/1330, **reg. 2(g)(iv)**

15 In section 138J (consultation on rules by PRA), in subsection (6), omit paragraph (e).

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Commencement Information

I19 Sch. 3 para. 15 in force at 6.4.2021 by S.I. 2021/433, reg. 2(b)(iii)

16 In section 139A (power of FCA to give guidance), omit subsection (1A).

Commencement Information

I20 Sch. 3 para. 16 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

17 In section 140A (competition scrutiny: interpretation), in subsection (1), in paragraph (a) of the definition of “regulating provisions”—

- (a) in sub-paragraph (ii), omit “or 333P(9)”; and
- (b) omit sub-paragraphs (v) and (vi).

Commencement Information

I21 Sch. 3 para. 17 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

18 In section 168 (appointment of persons to carry out investigations), in subsection (2) (a), omit “or 333G”.

Commencement Information

I22 Sch. 3 para. 18 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

19 Omit Part 20A (sections 333A to 333R; pensions guidance).

Commencement Information

I23 Sch. 3 para. 19 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

20 In section 429 (Parliamentary control of statutory instruments), in subsection (2), omit “, 333C, 333R”.

Commencement Information

I24 Sch. 3 para. 20 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(v)

21 (1) Schedule 1ZA (the Financial Conduct Authority) is amended as follows.

(2) In paragraph 8 (arrangements for discharging functions)—

- (a) in sub-paragraph (3)—
 - (i) in paragraph (c)(i), for “, 312J or 333K” substitute “ or 312J ”;
 - (ii) omit paragraph (e);
- (b) after sub-paragraph (3), insert—
 - “(3A) In exercising its functions under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018 (approving and reviewing standards

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- set by single financial guidance body), the FCA must act through its governing body.”;
- (c) in sub-paragraph (4), omit “or 333P(9)”.
- (3) In paragraph 11 (annual report), in sub-paragraph (1)—
- (a) omit paragraph (hb);
- (b) omit the “and” at the end of paragraph (i), and after that paragraph insert—
- “(ia) how, in its opinion, it has complied with its duties under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018, and”.
- (4) In paragraph 21 (financial penalty scheme), in sub-paragraph (2)—
- (a) at the end of paragraph (c) insert “ and ”;
- (b) omit paragraph (e) (and the word “and” immediately preceding it).
- (5) In paragraph 23 (fees)—
- (a) in sub-paragraph (1)—
- (i) after “sections” insert “ 137SA, ”;
- (ii) after “137SA” insert “ , 137SB ”;
- (iii) omit “, 333Q, 333R”;
- (b) in sub-paragraph (2ZA)—
- (i) omit paragraph (a) (and the word “and” immediately following it);
- (ii) in paragraph (b), for “sections 333R and 333T” substitute “ section 333T ”;
- (iii) after paragraph (b), insert “, and
- (c) its functions under section 137SA.”;
- (iv) in paragraph (c) (inserted by sub-paragraph (iii)), for “section 137SA” substitute “ sections 137SA and 137SB ”.

Commencement Information

- I25** Sch. 3 para. 21 partly in force; Sch. 3 para. 21(1)(5)(a)(i)(b)(iii) in force at Royal Assent, see s. 37(1)(e)(iv)
- I26** Sch. 3 para. 21(2)(a)(c)(3)(a)(4) in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(vi)**
- I27** Sch. 3 para. 21(2)(b)(3)(b)(5)(a)(ii)(b)(iv) in force at 1.10.2018 by [S.I. 2018/1029](#), **reg. 2(q)** (with [Sch. para. 2](#))
- I28** Sch. 3 para. 21(5)(a)(iii)(b)(i)(ii) in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(g)(vi)**

22 Omit Schedule 1A (further provision about the consumer financial education body).

Commencement Information

- I29** [Sch. 3 para. 22](#) in force at 6.4.2021 by [S.I. 2021/433](#), **reg. 2(b)(iv)**

Freedom of Information Act 2000 (c. 36)

23 In Part 6 of Schedule 1 to the Freedom of Information Act 2000 (public authorities: general), at the appropriate place insert—

“The single financial guidance body.”

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Commencement Information

I30 Sch. 3 para. 23 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

Equality Act 2010 (c. 15)

24 In Part 1 of Schedule 19 to the Equality Act 2010 (public authorities: general), under the heading “Industry, business, finance etc”, at the appropriate place insert—

“The single financial guidance body.”

Commencement Information

I31 Sch. 3 para. 24 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

Financial Services Act 2010 (c. 28)

25 The Financial Services Act 2010 is amended as follows.

Commencement Information

I32 Sch. 3 para. 25 in force at 6.4.2021 by [S.I. 2021/433](#), [reg. 2\(b\)\(v\)](#)

26 In section 2 (enhancing public understanding of financial matters etc), omit subsections (1) and (6).

Commencement Information

I33 Sch. 3 para. 26 in force at 6.4.2021 by [S.I. 2021/433](#), [reg. 2\(b\)\(vi\)](#)

27 Omit Schedule 1 (further provision about the consumer financial education body).

Commencement Information

I34 Sch. 3 para. 27 in force at 6.4.2021 by [S.I. 2021/433](#), [reg. 2\(b\)\(vii\)](#)

Financial Services Act 2012 (c. 21)

28 The Financial Services Act 2012 is amended as follows.

Commencement Information

I35 Sch. 3 para. 28 in force at 1.10.2018 by [S.I. 2018/1029](#), [reg. 2\(q\)](#)

29 Omit section 45 and Schedule 15 (the consumer financial education body).

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I36 Sch. 3 para. 29 in force at 6.4.2021 by S.I. 2021/433, reg. 2(b)(viii)

- 30 In section 85 (relevant functions in relation to complaints scheme)—
- (a) in subsection (2)(a), after “legislative functions” insert “ and its standards review functions ”;
 - (b) in subsection (4)—
 - (i) in paragraph (c)(i), for “, 312J or 333K” substitute “ or 312J ”;
 - (ii) in paragraph (e), omit “or 333P(9)”;
 - (iii) omit paragraph (f).
 - (c) After subsection (4) insert—

“(4A) For the purposes of subsection (2)(a), the FCA's standards review functions are the FCA's functions under sections 9(2) and 10 of the Financial Guidance and Claims Act 2018 (approving and reviewing standards set by single financial guidance body).”

Commencement Information

I37 Sch. 3 para. 30(a)(c) in force at 1.10.2018 by S.I. 2018/1029, reg. 2(q) (with Sch. para. 2)

I38 Sch. 3 para. 30(b) in force at 1.1.2019 by virtue of S.I. 2018/1330, reg. 2(g)(vi)

Pension Schemes Act 2015 (c. 8)

- 31 In Schedule 3 to the Pension Schemes Act 2015 (pensions guidance), omit paragraphs 2 to 5, 8(b), 9 to 11, 13 to 15 and 17.

Commencement Information

I39 Sch. 3 para. 31 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(vii)

Bank of England and Financial Services Act 2016 (c. 14)

- 32 In the Bank of England and Financial Services Act 2016, omit section 32 (amendments to section 333A of FSMA; pensions guidance).

Commencement Information

I40 Sch. 3 para. 32 in force at 1.1.2019 by S.I. 2018/1330, reg. 2(g)(vii)

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